

FARMER BROTHERS CO
Form SC 13D/A
April 16, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Farmer Bros. Co.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

307675108

(CUSIP Number)

John "Jack" Murphy

Edgar Filing: FARMER BROTHERS CO - Form SC 13D/A

Levin Easterly Partners LLC

595 Madison Avenue, 17th Floor

New York, NY 10022

Telephone: (212) 259-0800

(Name, Address and Telephone Number of Person Authorized to

Receive Notices and Communications)

April 12, 2019

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 307675108

1. Names of Reporting Persons.

Levin Easterly Partners LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

WC, AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

0

Number of Shares 8. Shared Voting Power

1,467,729

Beneficially

Owned by 9. Sole Dispositive Power

0

Each Reporting

Person With: 10. Shared Dispositive Power

2,385,029

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,385,029

12. Check if the Aggregate Amount in Row (11)
Excludes Certain Shares

13. Percent of Class Represented by Amount in
Row (11)

14.0%

14. Type of Reporting Person

IA

CUSIP No. 307675108

1. Names of Reporting Persons.

LE Partners Holdings LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

0

Number of Shares 8. Shared Voting Power

1,467,729

Beneficially

Owned by 9. Sole Dispositive Power

0

Each Reporting

Person With: 10. Shared Dispositive Power

2,385,029

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,385,029

12. Check if the Aggregate Amount in Row (11)
Excludes Certain Shares

13. Percent of Class Represented by Amount in
Row (11)

14.0%

14. Type of Reporting Person

OO

CUSIP No. 307675108

1. Names of Reporting Persons.

LE Partners Holdings II LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

0

Number of Shares 8. Shared Voting Power

1,467,729

Beneficially

Owned by 9. Sole Dispositive Power

0

Each Reporting

Person With: 10. Shared Dispositive Power

2,385,029

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,385,029

12. Check if the Aggregate Amount in Row (11)
Excludes Certain Shares

13. Percent of Class Represented by Amount in
Row (11)

14.0%

14. Type of Reporting Person

OO

CUSIP No. 307675108

1. Names of Reporting Persons.

LE Partners Holdings III LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

0

Number of Shares 8. Shared Voting Power

1,467,729

Beneficially

Owned by 9. Sole Dispositive Power

0

Each Reporting

Person With: 10. Shared Dispositive Power

2,385,029

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,385,029

12. Check if the Aggregate Amount in Row (11)
Excludes Certain Shares

13. Percent of Class Represented by Amount in
Row (11)

14.0%

14. Type of Reporting Person

OO

CUSIP No. 307675108

1. Names of Reporting Persons.

LE Partners Holdings IV LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

0

Number of Shares 8. Shared Voting Power

1,467,729

Beneficially

Owned by 9. Sole Dispositive Power

0

Each Reporting

Person With: 10. Shared Dispositive Power

2,385,029

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,385,029

12. Check if the Aggregate Amount in Row (11)
Excludes Certain Shares

13. Percent of Class Represented by Amount in
Row (11)

14.0%

14. Type of Reporting Person

OO

CUSIP No. 307675108

1. Names of Reporting Persons.

Darrell Crate

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

0

Number of Shares 8. Shared Voting Power

1,467,729

Beneficially

Owned by

9. Sole Dispositive Power

0

Each Reporting

Person With:

10. Shared Dispositive Power

2,385,029

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,385,029

12. Check if the Aggregate Amount in Row (11)
Excludes Certain Shares

13. Percent of Class Represented by Amount in
Row (11)

14.0%

14. Type of Reporting Person

IN

CUSIP No. 307675108

1. Names of Reporting Persons.

Avshalom Kalichstein

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

0

Number of Shares 8. Shared Voting Power

1,467,729

Beneficially

Owned by

9. Sole Dispositive Power

0

Each Reporting

Person With:

10. Shared Dispositive Power

2,385,029

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,385,029

12. Check if the Aggregate Amount in Row (11)
Excludes Certain Shares

13. Percent of Class Represented by Amount in
Row (11)

14.0%

14. Type of Reporting Person

IN

CUSIP No. 307675108

1. Names of Reporting Persons.

John Murphy

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

0

Number of Shares 8. Shared Voting Power

1,468,844

Beneficially

Owned by 9. Sole Dispositive Power

0

Each Reporting

Person With: 10. Shared Dispositive Power

2,386,144

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,386,144

12. Check if the Aggregate Amount in Row (11)
Excludes Certain Shares

13. Percent of Class Represented by Amount in
Row (11)

14.0%

14. Type of Reporting Person

IN

CUSIP No. 307675108

1. Names of Reporting Persons.

Levin Capital Strategies, LP

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

WC, AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

0

Number of Shares 8. Shared Voting Power

1,115

Beneficially

Owned by 9. Sole Dispositive Power

0

Each Reporting

Person With: 10. Shared Dispositive Power

1,115

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,115

12. Check if the Aggregate Amount in Row (11)
Excludes Certain Shares

13. Percent of Class Represented by Amount in
Row (11)

0.01%

14. Type of Reporting Person

IA

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned (the "Amendment No. 1"). This Amendment No. 1 amends the Schedule 13D as specifically set forth herein.

ITEM 3 . SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 is hereby amended and restated as follows:

The Shares were purchased with general investment funds in open market purchases, except as otherwise noted. The aggregate purchase price of the 2,385,029 Shares owned directly by Levin Easterly is approximately \$55,563,343, including brokerage commissions. The aggregate purchase price of the 1,155 Shares owned directly by LCS is approximately \$33,300, including brokerage commissions.

ITEM 5 . INTEREST IN SECURITIES OF THE ISSUER.

Items 5(a)-(d) are hereby amended and restated as follows:

A. Levin Easterly

(a) As of the close of business on April 15, 2019, Levin Easterly beneficially owned 2,385,029 Shares.

Percentage: Approximately 14.0%.

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 1,467,729*

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 2,385,029*

* See Item 5(d) for further discussion.

(c) The transactions in the Shares by Levin Easterly during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

B. LEPH

(a) As of the close of business on April 15, 2019, LEPH beneficially owned 2,385,029 Shares.

Percentage: Approximately 14.0%.

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 1,467,729*

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 2,385,029*

* See Item 5(d) for further discussion.

(c) LEPH has not undertaken any transactions in the Shares during the past 60 days. The transactions in the Shares by Levin Easterly during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

C . LEPH II

(a) As of the close of business on April 15, 2019, LEPH II beneficially owned 2,385,029 Shares.

Percentage: Approximately 14.0%.

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 1,467,729*

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 2,385,029*

* See Item 5(d) for further discussion.

(c) LEPH II has not undertaken any transactions in the Shares during the past 60 days. The transactions in the Shares by Levin Easterly during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

D . LEPH III

(a) As of the close of business on April 15, 2019, LEPH III beneficially owned 2,272,712 Shares.

Percentage: Approximately 14.0%.

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 1,467,729*

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 2,385,029*

* See Item 5(d) for further discussion.

(c) LEPH III has not undertaken any transactions in the Shares during the past 60 days. The transactions in the Shares by LCS during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

E . LEPH IV

(a) As of the close of business on April 15, 2019, LEPH IV beneficially owned 2,385,029 Shares.

Percentage: Approximately 14.0%.

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 1,467,729*

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 2,385,029*

* See Item 5(d) for further discussion.

(c) LEPH IV has not undertaken any transactions in the Shares during the past 60 days. The transactions in the Shares by Levin Easterly during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

F . Darrell Crate

(a) As Chairman of Levin Easterly and a member of LEPH IV, Mr. Crate is deemed to beneficially own 2,385,029 Shares beneficially owned by Levin Easterly.

Percentage: Approximately 14.0%.

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 1,467,729*

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 2,385,029*

* See Item 5(d) for further discussion.

(c) Mr. Crate has not undertaken any transactions in the Shares during the past 60 days. The transactions in the Shares by Levin Easterly during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

G. Avshalom Kalichstein

(a) As a member of LEPH IV, Mr. Kalichstein is deemed to beneficially own 2,385,029 Shares beneficially owned by Levin Easterly.

Percentage: Approximately 14.0%.

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 1,467,729*

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 2,385,029*

* See Item 5(d) for further discussion.

(c) Mr. Kalichstein has not undertaken any transactions in the Shares during the past 60 days. The transactions in the Shares by Levin Easterly during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

H. John “Jack” Murphy

(a) As Chief Investment Officer of Levin Easterly, Mr. Murphy is deemed to beneficially own 2,386,144 Shares beneficially owned by Levin Easterly and one managed account at LCS.

Percentage: Approximately 14.0%.

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 1,468,844*

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 2,386,144*

* See Item 5(d) for further discussion.

(c) Mr. Murphy has not undertaken any transactions in the Shares during the past 60 days. The transactions in the Shares by Levin Easterly during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

I. LCS**

(a) As of the close of business on April 15, 2019, LCS beneficially owned 1,115 Shares.

Percentage: Approximately 0.01%.

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 1,115*

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 1,115*

* See Item 5(d) for further discussion.

**Amounts set forth above include only those Shares of the Issuer held in an account managed by Mr. Murphy for whom LCS acts as investment manager and do not include any other Shares of the Issuer beneficially owned by LCS for which Mr. Murphy does not have investment discretion or voting power.

(c) The transactions in the Shares by LCS during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

The filing of this Schedule 13D shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the securities reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that are not directly owned by such Reporting Person, except to the extent of their pecuniary interest therein.

(d) Various separately managed accounts for whom Levin Easterly acts as investment manager have the right to receive dividends from, and the proceeds from the sale of 2,385,029 Shares. Dispositive power over such Shares is shared. Voting power over such Shares is deemed shared between such managed accounts and Levin Easterly with respect to 1,467,729 Shares.

One managed account managed by Mr. Murphy for whom LCS acts as investment manager has the right to receive dividends from, and the proceeds from the sale of 1,115 Shares. Dispositive power over such Shares is shared. Voting power over such Shares is deemed shared between such managed account and LCS with respect to 1,115 Shares.

(e) Not applicable

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Dated: April 16, 2019 **LEVIN
EASTERLY
PARTNERS
LLC**

By: /s/ Darrell
Crate

Name: Darrell
Crate

Title:
Chairman

**LE PARTNERS
HOLDINGS
LLC**

By: /s/ Darrell
Crate

Name: Darrell
Crate

Title:
Managing
Director

**LE PARTNERS
HOLDINGS II
LLC**

By: /s/ Darrell
Crate

Name: Darrell
Crate

Title:
Managing

Director

**LE PARTNERS
HOLDINGS III
LLC**

By: /s/ Darrell
Crate

Name: Darrell
Crate

Title:
Managing
Director

**LE PARTNERS
HOLDINGS IV
LLC**

By: /s/ Darrell
Crate

Name: Darrell
Crate

Title:
Managing
Director

By: /s/ Darrell
Crate

Name: Darrell
Crate

By: /s/ Avshalom Kalichstein
Name: Avshalom Kalichstein

By: /s/ John Murphy
Name: John Murphy

**LEVIN CAPITAL
STRATEGIES, LP**

By: /s/ John A. Levin
Name: John A. Levin
Title: Chief Executive
Officer

Schedule A**Transactions in the Shares During the Past Sixty Days**

| Date | Buy or Sell | Quantity | Price Per Share (before commission) | Reporting Person |
|----------------|-----------------|-----------|-------------------------------------|--|
| March 29, 2019 | IA Termination* | 1,366,903 | | -- Levin Easterly Partners LLC Levin Capital Strategies, LP |
| March 31, 2019 | IA Termination* | 455,553 | | -- Levin Easterly Partners LLC Levin Capital Strategies, LP |
| April 12, 2019 | Buy | 450,000 | \$19.85 | Levin Easterly Partners LLC |
| April 15, 2019 | Buy | 14,438 | \$19.7917 | Levin Easterly Partners LLC |
| April 15, 2019 | Buy | 1,035 | \$19.80 | Levin Easterly Partners LLC |
| April 15, 2019 | Buy | 1,432 | \$19.795 | Levin Easterly Partners LLC |
| April 15, 2019 | Buy | 95,412 | \$19.7917 | Levin Easterly Partners LLC |

* Represents an assignment to Levin Easterly Partners LLC from Levin Capital Strategies, LP.
